



CFA Society Seattle Board Meeting
Wednesday, March 16, 2016
Verus Investments
999 3rd Ave #4400, Seattle, WA 98101

Attendees: Ufuk Ince, Thomas Garrett, Olga Bystrova, Rey Santodomingo, Sherrie Trecker, Andy Loechl
Calling in: Dylan Kelly, Matt Griffith, Pam Cahill, Amber Fowler

MEETING MINUTES

1:19 PM: Ufuk Called meeting to order

Approval of minutes:

The minutes from the last meeting are approved as amended.

1:20 PM: Announcements

Sherrie announced Women in Investing Conference, to be held May 26. The event will be free and Russell will provide assistance in the way of free event space, advertising, planning, and attracting speakers.

Thomas provided a Rainier Club update. There have been ~30 attendees at each event, a dramatic increase from a year ago, including the breakfast event. He has had very positive member feedback. Members are sticking around more after the event and continuing to socialize. This helps the networking role of the society. Rainier Club has a minimum headcount of 30 from a cost perspective and we have had success meeting that.

Olga: DFI has been meeting with the Advocacy Committee and also attended the Cybersecurity event. They are excited to collaborate. There is potential to co-host joint events or invite them as speakers at our events. Olga is planning to invite them to the Women's conference as well, for the ethics conference will need involvement as well. Radio advertisement is set up. Olga is working on script for Putting Investors First month, half will be previous script. She may need to keep Amber involved.

Ufuk added that the Colorado President was looking for additional opportunities to collaborate with Seattle and Hawaii. This is a good opportunity to collaborate. They have a sister publication with Puget Sound Business Journal.

Amber: Happy to help with the media piece. Will be talking about additional initiatives to collaborate with future of finance.

Amber is preparing a detailed report that will capture everything that she has done before as well as what she can be doing to help encompass strategic initiatives, go forward plans, relationships and contacts with other societies.

Ufuk requested a bullet point executive summary that makes it readable.

Pam included most of her responsibilities in the board report. Now she's figuring out how the registration will work with the Passport program. Global Passport Approach.

Dylan: Membership: starting April 1, anyone who signs up gets the next two months for free, so there is a strong incentive to delay until then. Will pick up recruitment again starting April 1. Student members are a totally different grouping because they are only members of our local society. All of the reporting done is only a member of both institute and Seattle. It exclude student members and includes affiliate members.

Ufuk would like to see student members going forward to integrate into the membership report.

Rey: there was an email asking about dues increase. If we wanted to do that we would have to submit the application this month. Just raised dues last year after a big analysis, did not think that it was something that made sense this year to pursue.

Matt: Research Challenge. Great event, Seattle University group going to Chicago. All inline with expectations.

1:36 PM: President's Update

Passport program: just received materials for the program where can post the logo on the website and are a passport program participant so member can get discounts at other societies.

1:38 PM: Staffing

Pam: Loves her job, loves working for the Society. Happy to help any way she can.

Amber: The three societies have been interesting, with more societies on board, has been very focused on collaboration, both short term and long term.

1:42 PM: Presentation

Able to afford due to increased membership and increased funding, in addition to being involved in more activities. Idea is to become more strategic versus a hands on volunteer board. Staff support is beyond bookkeeping and basic administration. Goal was also to have more success with fundraising, and a higher caliber forecast dinner.

Fixed costs on a permanent basis are increasing. The Operations and Programming Director increased from \$24k to \$30k. Pam is on track to make \$36,500 in 2016. Contract would make it more even from month to month, targeting \$35k.

Executive Director: 60% supported by CFA Institute. The ED expense increased from 0 to \$23k per year for Seattle, and will become \$56k more if CFAI pulls support, and \$47k more if Colorado pulls out.

The remainder of the conversation was board specific and not public and as such will not be published in the Meeting Minutes.

Meeting was adjourned at 2:30 PM.